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Register Number:

DATE:

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**

**UG –II SEMESTER**

**SEMESTER EXAMINATION: APRIL 2022**

(Examination conducted in July-August 2022)

**BC IFA 2321: Corporate Law**

Time- 2 hrs Max Marks-60

**This paper contains \_\_\_2\_\_ printed pages and four parts**

**Section A**

**I.** Answer ***any five*** of the following (**5 x 3 = 15 marks)**

1. What is a ‘Class meeting’? State two reasons for holding a class meeting
2. State the meaning of One Person Company. State two features of one person company
3. Define a defunct company. State the meaning of insolvency code.
4. What is statutory company? Give two examples of statutory companies in India.
5. State any three businesses for which an ordinary resolution is passed.
6. What is prospectus? Mention any two types of prospectus.

**Section B**

**II.** Answer ***any three*** of the following (**2 x 5 = 10 marks)**

1. “The fundamental attribute of corporate personality is that the corporate is a legal entity distinct from its members”. Discuss in brief.
2. Write a short note on CSR committee.
3. Briefly explain any five duties of an official liquidator.

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**Section C**

**III.** Answer ***any two*** of the following (**2 x 10 = 20 marks)**

1. Aron Ltd Company has 4360 members including 5 directors and they decide to hold a meeting, a minimum of how many members should be present to constitute a valid meeting? **(2 marks)** what are the requisites of a valid general meeting? **(8 marks)**
2. Elucidate any four situations under judicial interpretation that leads to lifting of corporate veil. Support your answer with a judicial case for each situation.
3. Who are the promoters? State the duties and liabilities of promoters.

**Section D**

**III. Answer the following (15marks)**

1.
2. The plaintiff company sued the defendant company on a loan for Rs. 5,00,000. The defendant company raised the plea that the transaction was not binding as no resolution sanctioning the loan was passed by the board of directors. The court held: “The transaction is not barred by the charter of the company or its articles of association, and could be entered into on behalf of the company by the person negotiating it, then he is entitled to presume that all the formalities required in connection therewith have been complied with.

**Questions:**

1. Which doctrine is applicable here? Explain in detail about the doctrine and the exceptions to the doctrine. **(9 Marks)**
2. Distinguish between Memorandum and Articles of association. **(6 Marks)**